IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 578 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 710 OF 2007

In the matter of Scheme of Amalgamation of URJA ENGINEERS LIMITED, and INDIA ENERGY INVESTMENTS PRIVATE LIMITED with EMCO LIMITED and their respective shareholders.

URJA ENGINEERS LIMITED.. PETITIONERS.
(Ist Transferor Co.)

WITH

COMPANY PETITION NO.579 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO. 711 OF 2007

INDIA ENERGY INVESTMENTS
PRIVATE LIMITED.. PETITIONERS
(IInd Transferor Co.)

WITH

COMPANY PETITION NO.708 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.712 OF 2007

EMCO LIMITED... PETITIONERS.
(Transferee Co.)

Mr Rajesh Shah i/b Rajesh Shah & Co. for the petitioners.
Ms K.V.Gautam Dy. O.L., except CP 708 of 2007.
Mr.C.J.Joy with Ms Bharti Mahant and Mr G.C.Mishra for R.D. in all matters.

CORAM: D.B.BHOSALE, J.
DATE : 26.10.07

PC:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought under

sections 391 to 394 of the Companies Act, 1956, to a scheme of amalgamation of Urja Engineers Limited (first transferor company) and Energy Investments Pvt Ltd (second transferor company) with Emco Limited (transferee company).

3. Counsel appearing on behalf of the Petitioners has stated before the court that insofar as the transferor companies are concerned:(i) all the equity shareholders have granted their consents; (ii) individual notices were dispatched to all the secured and unsecured creditors of the first transferor company in pursuance of the directions issued by this court while dispensing with convening of the meeting of all the unsecured creditors; and (iii) there are no secured creditors of the second transferor company and all the all the unsecured creditors of the second transferor company have granted their consents.

4. Insofar as the transferee is concerned, the court has been informed by the learned counsel that (i) all the equity shareholders in their meeting convened on 18.8.2007, have unanimously approved the scheme; and (ii) individual notices were dispatched to all the secured and unsecured creditors having outstanding balance of Rs.ten Lacs or more of the transferee company in pursuance of the directions issued by this court while dispensing with convening of their meeting.

5. Upon perusal of the entire material placed on record, the scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy.None of the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of share holders or creditors.

6. There is no objection to the scheme and since all the requisite statutory compliances have been fulfilled, Company Petition Nos.578 of 2007 and 579 of 2007 filed by the transferor companies are made absolute in terms of prayer clauses (a) to (d). Company Petition No.708 of 2007 filed by the transferee company is made absolute in terms of prayer clause (a) to (c).

7. The transferee company company to lodge a copy of this order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the order.

8. The petitioners in all the company petitions to

pay cost of Rs.5000/- each to the Regional Director and to the Official Liquidator by the petitioners in the petitions filed by the transferor companies. Costs to be paid within four weeks from today.

9. Filing and issuance of the drawn up order is dispensed with.

. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.Bhosale, J.)